

State of South Carolina Office of the Lieutenant Governor

FOR IMMEDIATE RELEASE Friday, October 24, 2003

Lieutenant Governor Bauer Returns From Economic Development Mission Bauer Led Mission To Foster Relationships, Increase Economic Opportunities

Contact: Randy Page (803) 734-2080

COLUMBIA - Lieutenant Governor André Bauer recently returned from leading an economic development mission to Taiwan. Bauer, who was accompanied by State Agriculture Commissioner Charlie Sharpe and Representative Liston Barfield, were in Taiwan as guests of the Taiwanese government.

Mr. R.C. Wu, who serves as Director General of the Taipei Economic and Cultural Office in Atlanta, said, "Lieutenant Governor Bauer's visit to Taiwan was fruitful and successful. I look forward to working with the Lieutenant Governor to follow up with the business leaders whom he met, including those with Formosa Plastics, to promote more investment in South Carolina".

During the visit to Taiwan, Bauer met with numerous officials including His Excellency Michael Kau, Deputy Foreign Minister of the Republic of China, His Excellency Steve Chen, Deputy Minister of the Ministry of Economic Affairs of the Republic of China, Governor Kwang-Hua Lin of the Taiwan Provincial Government, Secretary General Chin-Yang Chen of the Taiwan Provincial Consultative Council and Deputy Director James C. M. Lee of the International Cooperation Department with the Council of Agriculture in the Executive Yuan. Bauer also met with Mayor Ying-jeou Ma of Taipei Municipal Government (a city of 2.1 million residents) and Mayor Jason Hu of Taichung City (a city of over 1 million residents).

Bauer and the delegation also met with numerous business leaders including Y.T. Wang, President of Formosa Plastics Group and C. J. Wu, President of Nan Ya Plastics Corporation. Formosa Plastics, the parent company of Nan-ya Corporation, invested nearly \$1 billion in Lake City, SC. Other business leaders who met with the delegation include Peter Lo, Chairman of Johnson Health Tech Co., Ltd.; Jimmy Ou, President of Universal Microelectronics Co. and Aling Lai, Chairman of Thunder Tiger Corporation. Additionally, the delegation visited Formosa Plastic's Mailiao Industrial Complex and the Taipei World Trade Center.

Bauer and State Commissioner of Agriculture Charlie Sharpe also met with Dr. Yung-wu Chen, who serves as the Director of the Taichung District Agricultural Improvement Station with the Council on Agriculture, to discuss expanding agricultural exports such as apples, wheat, corn and soybeans to Taiwan.

Bauer stated, "I was encouraged to meet with Taiwanese officials as we look to build on our relationships and expand economic development opportunities between Taiwan and South Carolina." Taiwan is the 18th largest export market for South Carolina. The Palmetto State exported \$120 million worth of goods to Taiwan in 2002.